

Message Text

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50

ACTION EB-11

INFO OCT-01 AF-10 EUR-25 ISO-00 ABF-01 SPC-03 AID-20

NSC-10 RSC-01 CIEP-02 TRSE-00 SS-15 STR-08 OMB-01

CEA-02 CIAE-00 COME-00 FRB-02 INR-10 NSAE-00 XMB-07

DRC-01 /130 W

----- 052164

R 091340Z OCT 73

FM AMEMBASSY PRETORIA

TO SECSTATE WASHDC 8751

INFO AMEMBASSY BERN

AMCONSUL CAPE TOWN

AMCONSUL DURBAN

AMCONSUL JOHANNESBURG

AMEMBASSY LONDON

LIMITED OFFICIAL USE PRETORIA 3702

E.O. 11652: N/A

TAGS: EFIN, SF

SUBJ: SOUTH AFRICAN GOLD AND FOREIGN EXCHANGE RESERVES FOR
WEEK ENDING SEPTEMBER 28, 1973

REF: PRETORIA 3561

1. SOUTH AFRICAN RESERVE BANK HOLDINGS FOR WEEK ENDING SEPTEMBER
28 AS FOLLOWS (IN MILLION RAND):

GOLD	574.0 (NO CHANGE)
FOREIGN EXCHANGE	506.1 (UP 1.3)

TOTAL	1,080.1 (UP 1.3)
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2. FOR THIRD CONSECUTIVE WEEK, SA RB MARKETING TOTAL ESTIMATED
WEEKLY GOLD PRODUCTION, ADDING NONE TO RESERVES. AS RESULT
R184.3 MILLION DECLINE IN FOREIGN EXCHANGE RESERVES BETWEEN
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AUGUST 10 AND SEPTEMBER 21; HOWEVER, GOLD, MEASURED AS PERCENTAGE

SA RESERVE ASSETS INCREASED FROM 45 PERCENT ON AUGUST 10 TO 53 PERCENT ON SEPTEMBER 28. AS INDICATED IN PARAGRAPH 1, RECENT DOWNWARD TREND IN FOREIGN EXCHANGE HOLDINGS LEVELED OFF DURING WEEK SEPTEMBER 28. STILL, CONTINUING HEAVY VOLUME IMPORT TRADE AND RELIANCE ON DOMESTIC RATHER THAN FOREIGN FINANCING EXPECTED RESULT IN FURTHER DECLINE FOREIGN EXCHANGE HOLDINGS OVER SHORT RUN.

3. THE RAND RATE HELD STEADY AGAINST THE WEST GERMAN MARK AND THE YEN DURING WEEK ENDING OCTOBER 5, WHILE APPRECIATING APPROXIMATELY 0.4 PERCENT AGAINST STERLING AND 0.7 PERCENT AGAINST THE FRENCH FRANC.
SMITH

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NNN

Message Attributes

Automatic Decaptioning: X
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Concepts: FOREIGN EXCHANGE HOLDINGS, GOLD HOLDINGS
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Decaption Date: 01 JAN 1960
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Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: garlanwa
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: n/a
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Executive Order: N/A
Errors: N/A
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EO Systematic Review
30 JUN 2005

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Type: TE
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